



PRESS RELEASE

LINDBERG CORP. ACQUIRES BALANCE OF WEST COAST JOINT VENTURE; STRENGTHENS POSITION IN SOUTHERN CALIFORNIA, AEROSPACE MARKET

Rosemont, IL (PRNewswire) - October 2, 1997: Lindberg Corp. (Nasdaq: LIND), announced today it has acquired the remaining 50 percent share of its joint venture partnership - Alumatherm Heat Treating Company ("Alumatherm") - from its partners for \$6.5 million of cash and \$6.3 million of notes payable. Cash payments made as part of the purchase were funded with additional borrowings under Lindberg's revolving credit agreement. Alumatherm, a 160-employee operation, operates four facilities in the Los Angeles area that deal largely with the robust aerospace industry.

Leo G. Thompson, Lindberg Corp. President and CEO states:

"This now firmly establishes Lindberg Corp. as the largest commercial heat treater on the West Coast. This closely follows the mid-summer acquisition of Ticorm, Inc., another Los Angeles-area heat treater that primarily serves the aerospace industry. Like Ticorm, Alumatherm is a solidly performing unit and has posted consistently improving profitability since we formed the joint venture slightly over three years ago. In fact, our earnings participation in the venture more than doubled during the first half of this year compared with a year earlier and had more than doubled in each of the previous two years."

Alumatherm generated \$8.8 million in revenues in 1996, with revenues projected to total more than \$13 million in 1997.

About Lindberg Corporation

Founded in 1922, Lindberg Corp. is the largest commercial provider of heat treating in the nation. The company serves metalworking industries, now providing commercial heat treating at 28 heat treating plants located in major industrial centers throughout the United States, and precision metal products, primarily aluminum die castings and mold castings, at four manufacturing facilities. Maintaining a program of internal growth and outside acquisitions has enabled Lindberg Corp to expand across the country and maximize value and growth, thereby facilitating the company's position as the nation's leading heat treating services provider.

About Janes Capital Partners, Inc.

Janes Capital Partners is an investment banking mergers & acquisitions advisory firm focused on Aerospace & Defense companies with enterprise values ranging from \$25 million to \$500 million. The firm is headquartered in Irvine, CA and provides services to private business owners, large corporations and private equity groups seeking to acquire, divest or recapitalize companies or business units serving the aerospace, defense and government services markets. Janes Capital Partners' senior bankers are experienced operating and financial executives with a combined track record of more than \$3 Billion in closed transaction value. Securities transactions are conducted through JCP Securities, Inc.; a registered Broker/Dealer, a registered Investment Advisor and member FINRA/SIPC.

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